

dollars, issued under the authority of the act of the General Assembly of the year eighteen hundred and forty-six, entitled "An act to provide for the transfer of the bonds of the Raleigh and Gaston Railroad Company, endorsed by the State," and payable on the first day of January, eighteen hundred and sixty: the "certificates of debt" issued on behalf of the State for the sum of two hundred thousand dollars, under the authority of the act of the General Assembly of the year eighteen hundred and forty-eight, entitled "An act to provide for the payment of the debt of the State to the Bank of Cape Fear, to the Bank of the State, and other debts due on account of endorsement by the State for the Raleigh and Gaston Railroad," and payable at the end of ten years from the date of the issue of said certificates, respectively: the "certificates of debt" of one hundred and twenty thousand dollars, issued under the authority of the act of the General Assembly of the year 1848, entitled "An act to incorporate the Fayetteville and Western Plank Road Company," and payable at the end of twenty years from the date of the issue: the "certificates of debt" already issued, and which may be issued, for two millions of dollars, under the authority of the act of the General Assembly of the year 1848, entitled "An act to incorporate the North-Carolina Railroad Company," and payable at the end of thirty years from the date of their issue: the "certificates of debt" for two hundred thousand dollars, issued under the authority of the act of the General Assembly of the year 1850, entitled "An act to provide for the payment of the debt of the State," and payable in like time: and all other bonds and "certificates of debt," issued by and in the name of the State, or which may hereafter be issued by the authority of any statute now or hereafter to be enacted, shall be duly registered by the public treasurer, in a book to be kept by him for that purpose.

All bonds and certificates of debt issued by the State to be registered.

2. All bonds or certificates of debt of the State, which now are or hereafter may be issued on behalf of the State, shall be transferrable: such as are payable to bearer by delivery, and such as are payable to the holder by name alone, may be transferred by the holder, or by his agent, in a book to be kept for that purpose by the public treasurer, on surrendering for cancellation the outstanding bond or certificate; and in this latter case of transfer, a new bond or certificate for the same amount shall be issued.

Bonds and certificates of State debt made transferable.

3. All bonds or certificates of debt of the State, hereafter to be issued as originals, or as substitutes for such as may be surrendered for transfer, by virtue of any act now or to be hereafter passed, shall be signed by the governor, and countersigned by the public treasurer, and sealed with the great seal of the State, and shall be made payable to

In what manner State bonds shall be executed, &c.